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March 23, 2004 LB 960, 961, 1013, 1030, 1097, 1098

body. The committee amendment would first amend original Sections 1 and 12 of LB 1097 so as to leave unchanged the definition of "compensation" with regard to unused sick leave and vacation leave under both the state and county employees retirement systems' definitions of "compensation." This amendment would maintain the existing definition of "compensation" as such provisions concern the treatment of unused sick leave and vacation leave that are currently found in state law. In addition, the committee amendment would amend LB 1097 by adding language found in related retirement bills that were unanimously adopted by the Nebraska Retirement Systems Committee. And this amendment covers the following legislative bills, and I'll briefly go over those with you: LB 960, which would expand the number of voting Public Employees Retirement Board members from seven to eight. Such an increase in board membership would allow an additional participant member from the State Patrol employees retirement system and an additional participant member from the school employees retirement system. LB 961 was passed on Final Reading and it dealt with changing the mailing requirements for statements of retirement information sent by NPERS. LB 1013 would permit firefighters employed by first-class cities and who are in a defined contribution plan to make investment decisions regarding the funds held in their employer retirement accounts. It would also give retirement boards of first class cities the discretion to determine the ability of firefighters to make investment decisions on funds held in their employer accounts for firefighters hired before 1984 and who are in a hybrid defined benefit plan. LB 1030 would establish additional investment options for employer matching contributions under both the county employees retirement system and the State Employees Retirement System for noncash balance participants. These additional investment options would be the same options as the investment options currently available for the employee's account under both the county plan and the state plan. LB 1098 would change provisions relating to death benefits for members participating in the State Patrol employees retirement system. And this legislative bill would provide a distribution formula to cover the possibility that a deceased member may have surviving minor children who are not residing in the household of the surviving spouse at the time of death and would include